

Budget Unit Brief

FY 2017



Peace Officers Retirement Fund Unfunded Liability

[House File 2518](#) (Public Retirement Systems Act), enacted in the 2010 Legislative Session, established a General Fund appropriation of \$5.0 million per year to the Department of Public Safety, beginning July 1, 2012 (FY 2013), until the Peace Officers Retirement System (PORS) Fund reaches a funding ratio of at least 85.0%. At the time the legislation was enacted in 2010, the PORS Fund had a funding ratio of 69.4%. The unassigned standing was notwithstanding in FY 2013 and did not begin until FY 2014. The supplemental money is not to be used to reduce the normal rate of contribution by the State below 17.0%. The following is the funding history:

- FY 2014 - \$5.0 million
- FY 2015 - \$5.0 million
- FY 2016 - \$5.0 million
- FY 2017 - \$2.5 million

Related Statute

Iowa Code section [97A.11A](#)

Revised August 18, 2016

More Information

Department of Public Safety PORS: <http://www.dps.state.ia.us/asd/por/por.shtml>

Iowa State Treasurer's Office - PORS : http://www.iowatreasurer.gov/for_citizens/pension_investments/peace-officers-retirement-accident-and-disability-system/

Iowa General Assembly: <https://www.legis.iowa.gov/>

LSA Staff Contact: Jennifer Acton (515-281-7846) jennifer.acton@legis.iowa.gov